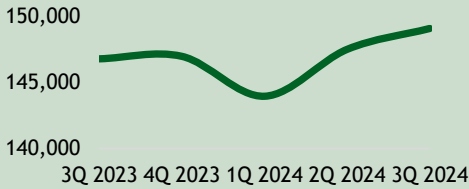


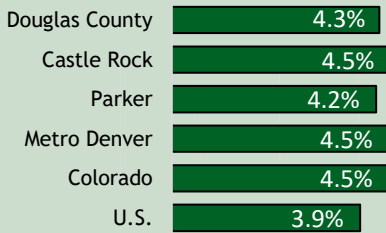
## Summary

**Employment**  
3Q 2024: 149,073  
Up 1.6% from 3Q 2023



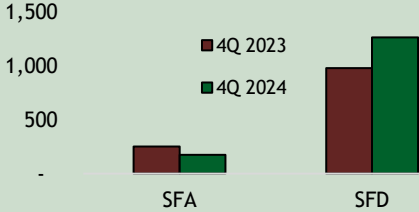
## Unemployment Rate

4Q 2024: 4.3%  
Up 1.3 percentage points from 4Q 2023



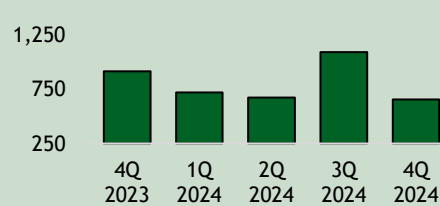
## Existing Home Sales

4Q 2024: 1,437  
Up 17.0% from Q4 2023

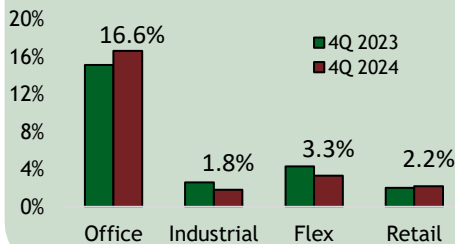


## Residential Building Permits

4Q 2024: 653  
Down 24.7% from 4Q 2023



## Commercial Vacancy Rates



High Line Canal Trail in Highlands Ranch



Department of Community Development  
100 Third St. | Castle Rock, CO 80104 | Ph: 303-660-7460 | douglas.co.us; search for business

## Executive Summary

Economic indicators in Douglas County continued to show mixed trends at the end of 2024 but largely outperformed the larger Metro Denver region. Employment levels increased moderately, while unemployment rates ticked up, suggest ongoing softening in the labor market. Nevertheless, consumer sentiment remained strong, driving a steady increase in retail sales. The housing market saw a boost in sales activity, even as home prices experienced a slight decline. In the commercial real estate sector, office vacancies continued to rise, while industrial and retail properties demonstrated stronger performance.

**Employment** in Douglas County increased 1.6 percent year-over-year in the third quarter of 2024. Transportation, warehouse, and utilities industries reported the strongest growth rate, while education and health services added a notable number of jobs. Growth was offset by declines in industries including mining and logging, financial activities, and retail trade.

The **unemployment rate** in Douglas County was 4.3 percent in the fourth quarter of 2024, up 1.3 percentage points year over year. Douglas County had the second-lowest unemployment rate among the seven counties in Metro Denver, behind only Boulder County and tied with Jefferson County. The labor force in Douglas County expanded in the fourth quarter of 2024, increasing 0.4 percent, or by 749 people working or looking for jobs.

**Retail trade** activity, which is not adjusted for inflation, increased 3.5 percent year over year in the fourth quarter of 2024, driven largely by increases in motor vehicle and parts dealers, which makes up one of the largest categories of retail sales activity. Health and personal care retailers, general merchandise retailers, and furniture and home furnishings retailers also reported growth in retail sales activity over the period.

**Home sales** in Douglas County increased 17.0 percent between the fourth quarters of 2023 and 2024, or by 209 home sales. **Home prices** in Douglas County fell year over year for both detached and attached homes. The average sale price for detached homes in Douglas County fell 0.5 percent to an average of \$856,067, while attached home prices fell 4.1 percent to \$491,364.

The number of **residential units permitted** decreased 24.7 percent year-over-year in the fourth quarter of 2024, with decreases in permitting activity across single-family detached and multi-family homes. In 4Q 2024, 101 multi-family units were permitted, compared to 298 units in 4Q 2023, driving a majority of the decrease over the year.

Douglas County's **commercial real estate market** was mixed in the fourth quarter of 2024, with continued challenges in the office market. The vacancy rate for office properties was 16.6 percent in Q4 2024, up 1.5 percentage points year over year, while the average lease rate for office properties fell 0.8 percent to \$28.67 per square foot. Industrial and flex properties reported a decrease in the vacancy rate, falling to 1.8 and 3.3 percent vacancy, respectively. Retail properties reported an increase in the vacancy rate and rent, rising to 2.2 percent and \$28.01, respectively.

## Employment Activity

Covered Employment by Industry Supersector 3rd Quarter 2024 <sup>1</sup>				
	Douglas County		Metro Denver	
	3rd Qtr 2024	Yr/Yr % Change	3rd Qtr 2024	Yr/Yr % Change
<b>Total All Industries</b>	<b>149,073</b>	<b>1.6%</b>	<b>1,794,844</b>	<b>0.1%</b>
Private Sector				
Mining & Logging	390	-22.9%	11,486	-6.4%
Construction	11,405	0.3%	111,486	-0.4%
Manufacturing	2,455	1.2%	87,267	-3.1%
Wholesale Trade	6,148	5.0%	85,266	-0.5%
Retail Trade	17,486	-1.4%	152,390	-0.9%
Transportation, Warehousing, & Utilities	3,223	13.6%	81,477	2.6%
Information	4,965	4.9%	57,054	-6.0%
Financial Activities	14,491	-2.5%	116,050	-2.2%
Professional & Business Services	28,275	0.4%	359,090	-0.1%
Education & Health Services	19,741	6.0%	234,032	3.5%
Leisure & Hospitality	20,028	-0.7%	194,816	-1.4%
Other Services	5,023	8.1%	55,956	3.4%
Government	15,409	4.4%	247,997	1.7%

Note: Industry data may not add to all-industry total due to rounding, suppressed data, and employment that cannot be assigned to an industry. Source: Colo. Dept. of Labor and Employment, Labor Market Information, QCEW.

<sup>1</sup> Jobs covered by unemployment insurance as reported in the QCEW. These positions represent the vast majority of total employment, although the self-employed, some agricultural workers, some domestic workers, and several other categories of workers are excluded. This data series lags the CES series by about six months and is available for the nation, states, MSAs, and counties.

Unemployment Rates						
	Douglas County	Castle Rock	Parker	Metro Denver	Colorado	U.S.
4Q 2024	4.3%	4.5%	4.2%	4.5%	4.5%	3.9%
4Q 2023	3.0%	3.1%	2.9%	3.2%	3.2%	3.5%

Sources: Colo. Dept. of Labor and Employment, Labor Market Information; U.S. Bureau of Labor Statistics.

### Business Confidence Index

CU Boulder Leeds Business School released its Business Confidence Index, in which all components increased ahead of Q1 2025. The index rose to 50 in the current survey (50=neutral) and all the components of the index increased ahead of the Q1 2025, and four of the six turned positive. The highest index was for industry sales, while the lowest was for capital expenditures.

- The LBCI index increased from 46.7 in Q4 2024 to 50 ahead of Q1 2025, then settled at 49.9 in Q2 2025.
- Looking ahead to Q2 2025, two components decreased while three of the six indicators remained in positive (above 50) territory.
- The most frequently cited reasons for the pessimistic outlook ahead of Q1 2025 were the new presidential administration (49 percent), tariffs (13 percent), and interest rates (6 percent).

The Business Confidence Index surveys business leaders on their sentiments in six key components: the state economy, national economy, industry sales, profits, hiring in their specific industry, and capital expenditures.

Employment in Douglas County increased 1.6 percent between the third quarters of 2023 and 2024, rising by 2,295 jobs over the year. Nine of the 13 supersectors reported increases in employment during the period, with the largest increases in transportation, warehouse, and utilities (+13.8 percent), other services (+8.1 percent), and education and health services (+6.0 percent). Mining and logging reported the largest over-the-year decrease of 22.9 percent, followed by financial activities (-2.5 percent), and retail trade (-1.4 percent).

Employment in Metro Denver increased 0.1 percent between the third quarters of 2023 and 2024. Four of the 13 supersectors reported over-the-year increases, led by education and health services (+3.5 percent), other services (+3.4 percent), and transportation, warehouse, and utilities (+2.6 percent). Mining and logging reported the largest decrease of 6.4 percent.

### Unemployment

The Douglas County unemployment rate was 4.3 percent in the fourth quarter of 2024, up 1.3 percentage points from the same quarter in 2023. The county's unemployment rate rose 0.2 percentage points from the previous quarter. Castle Rock's unemployment rate (4.5 percent) and Parker's rate (4.2 percent) also increased year-over-year, rising by 1.4 and 1.3 percentage points, respectively.

The labor force expanded in all three geographies year-over-year. The labor force in Douglas County grew 0.4 percent, an increase of 749 people working or looking for a job. Castle Rock gained 196 workers to its labor force (+0.5 percent) and Parker gained 160 workers (+0.5 percent).

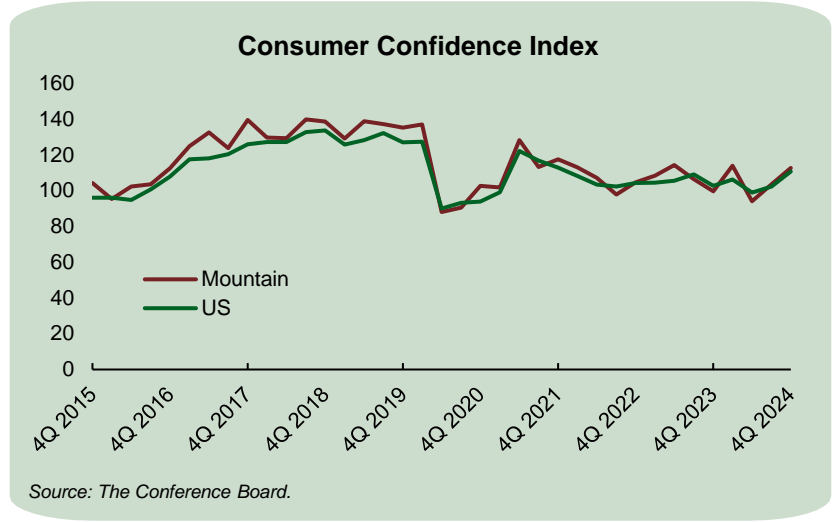
Metro Denver's unemployment rate was 4.5 percent in the fourth quarter of 2024, up 1.3 percentage points from the same quarter in 2023 and up 0.3 percentage points from the previous quarter. The labor force in Metro Denver increased 0.3 percent year over year, representing an additional 5,735 individuals working or looking for a job. The Colorado and U.S. unemployment rates rose to 4.5 and 3.9 percent, respectively, in 4Q 2024, marking a 1.3 percentage point rise in the state and a 0.4 percentage point increase in the U.S. over the year. The labor force increased 0.4 percent in Colorado and the U.S. over the same period.

# Consumer Activity

## Consumer Confidence Index

The Consumer Confidence Index for the U.S. rose 7.7 percent over the year to 110.6 in the fourth quarter of 2024. Over the quarter, the national index increased 8.2 percent while there continued to be an improvement in the outlook for business and labor conditions. While there continued to be an improvement in the outlook for business and labor conditions, consumer’s assessment of the present situation deteriorated significantly in the fourth quarter of 2024 compared to the same period in 2023.

Colorado is included in the Mountain Region Index, which reported a 13.1 percent increase in confidence in the fourth quarter of 2024 compared with the same time last year. Over the quarter, confidence in the Mountain Region increased 8.8 percent.



## Retail Trade

Retail trade sales in Douglas County exceeded \$3.0 billion in the fourth quarter of 2024, a 3.5 percent year-over-year increase, not adjusted for inflation. Four of the 10 industry subgroups reported increases in sales year over year, with the largest increases reported in motor vehicles and parts dealers (+19.0 percent), health and personal care retailers (+6.2 percent), and furniture, home furnishings, electronics, and appliance retailers (+5.4 percent). The largest decreases were reported in building material and garden equipment and supplies dealers (-10.6 percent), clothing, clothing accessories, shoe, and jewelry retailers (-5.5 percent), and sporting goods, hobby, musical instrument, book, and miscellaneous retailers (-5.2 percent).

Across Metro Denver, retail sales increased 2.6 percent year over year in the fourth quarter of 2024. The largest increases were reported in motor vehicle and parts dealers (+7.6 percent), followed by sporting goods, hobby, musical instrument, book, and miscellaneous retailers (+6.4 percent) and general merchandise retailers (+5.2 percent). The largest decreases were reported in gasoline stations and fuel dealers (-9.3 percent) and building material and garden equipment and supplies dealers (-8.6 percent).

Retail Trade Sales (\$000s) by Industry & Municipality 4th Quarter 2024		
Industry	Douglas County	Metro Denver
Motor Vehicle and Parts Dealers	\$538,365	\$4,396,842
Building Material and Garden Equipment and Supplies Dealers	\$152,531	\$1,149,774
Food and Beverage Retailers	\$418,844	\$3,767,044
Furniture, Home Furnishings, Electronics, and Appliance Retailers	\$161,870	\$1,199,218
General Merchandise Retailers	\$925,574	\$5,564,979
Health and Personal Care Retailers	\$113,669	\$1,109,918
Gasoline Stations and Fuel Dealers	\$55,252	\$535,818
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	\$173,093	\$1,073,432
Sporting Goods, Hobby, Musical Instrument, Book, and Misc Retailers	\$222,007	\$2,257,952
Food Services and Drinking Places	\$258,150	\$2,688,184
<b>Total Retail Trade Sales</b>	<b>\$3,019,356</b>	<b>\$23,743,160</b>
<i>Total Retail Trade Sales, 4Q23</i>	<i>\$2,916,863</i>	<i>\$23,141,972</i>
<i>Year-Over-Year Percent Change</i>	<i>3.5%</i>	<i>2.6%</i>

Source: Colorado Department of Revenue.

# Residential Real Estate

## Existing Home Sales

Home sales fell in Douglas County between the fourth quarters of 2023 and 2024, rising 17.0 percent, or by 209 homes, primarily driven by an increase in single-family detached home sales.

Single-family detached home sales in Douglas County rose 29.0 percent over the year, increasing by 284 homes sold during the period. Castle Pines (+117.9 percent) and Lone Tree (+95.8 percent) reported the largest increases in detached home sales. Larkspur (-33.3 percent) was the only submarket to report a decrease in detached home sales.

The number of single-family attached home sales in Douglas County fell 30.0 percent between the fourth quarters of 2023 and 2024, or a decline of 75 homes sold. Three of the six submarkets recorded decreases in attached home sales over the period, with the largest decline in Parker, decreasing from 112 to 43 (-61.6 percent), followed by Lone Tree (-7.7 percent) and Highlands Ranch (-2.4 percent). Castle Pines (+45.5 percent) reported the largest increase in attached home sales, rising by five homes sold.

## Existing Homes - Average Sales Price

The average price of single-family detached homes in Douglas County decreased 0.5 percent over the year, falling by an average of \$3,950 to \$856,067. Two of the six submarkets recorded over-the-year increases in detached home prices. Castle Rock reported the largest year-over-year increase of 2.4 percent, while Larkspur reported the largest decrease of 7.2 percent during the same period.

Single-family attached home prices also decreased in Douglas County between the fourth quarters of 2023 and 2024. The average sale price of a single-family attached home fell 4.1 percent, or a decrease of \$21,047 to \$491,364 in Douglas County. Highlands Ranch (+4.4 percent) and Lone Tree (+1.4 percent) reported the only year-over-year increases in single-family attached home prices. Parker (-17.5 percent) and Castle Pines (-15.2 percent) recorded the largest decreases over the period.

Douglas County Existing Home Sales, 4th Quarter 2024							
	Douglas County Submarkets						Douglas County
	Castle Pines	Castle Rock	Highlands Ranch	Larkspur	Lone Tree	Parker	
<b>Home Sales</b>							
<i>Single-Family Detached</i>							
3Q 2024	61	342	212	14	47	415	1,262
3Q 2023	28	258	162	21	24	323	978
<i>Single-Family Attached</i>							
3Q 2024	16	46	40	1	12	43	175
3Q 2023	11	42	41	0	13	112	250
<b>Average Sold Price</b>							
<i>Single-Family Detached</i>							
3Q 2024	\$1,069,437	\$867,168	\$795,680	\$1,024,607	\$1,195,156	\$778,168	\$856,067
3Q 2023	\$1,107,791	\$846,857	\$819,475	\$1,103,924	\$1,180,463	\$814,612	\$860,017
<i>Single-Family Attached</i>							
3Q 2024	\$533,344	\$451,443	\$576,170	\$570,000	\$594,619	\$390,819	\$491,364
3Q 2023	\$628,994	\$519,602	\$551,967	--	\$586,502	\$473,544	\$512,411

Source: DMAR

## Foreclosures

Foreclosure filings in Douglas County increased 70.0 percent over the year to 68 filings during the fourth quarter of 2024, an increase of 28 filings during the period. Filings increased 9.7 percent over the quarter. Foreclosure filings in Metro Denver rose 18.7 percent over the year to 659 total filings, representing an increase of 104 foreclosures during the period.

## Building Permits

Residential building permits in Douglas County decreased 26.8 percent between the fourth quarters of 2023 and 2024, falling by 244 units permitted. The decrease was driven by a decrease in multi-family units permitted. Multi-family permits reported a 63.1 percent decrease in units permitted from 298 in Q4 2023 to 110 units permitted in Q4 2024. Single-family attached permits reported a 31.2 percent decrease (-44 units) and single-family detached permits decreased by 2.5 percent (-12 units) over the period.

Four of the nine submarkets reported over-the-year decreases in residential building permits and three of the nine submarkets reported an over-the-year increase in residential building permits. Parker reported a decline of 73.5 percent, or 297 units permitted, and Castle Rock reported a decline of 52.5 percent, or 96 units permitted. Lone Tree and Castle Pines reported the largest increases of 150 units and 19 units, respectively, over the period.

The average valuation of single-family detached units permitted in Douglas County increased 1.3 percent over the year to \$431,842, representing \$5,600 more per home during the period. Castle Pines recorded the highest average valuation for single-family detached homes at \$627,922, while Aurora reported the lowest valuation at \$232,088. The average valuation for single-family attached units increased 43.1 percent to \$244,810 in Douglas County.

Douglas County Residential Building Permits									
4th Quarter 2024									
	Total Units 4Q 2024	Total Units 4Q 2023	Single-Family Detached		Single-Family Attached		Multi-Family		
			Units	Avg. Valuation per Unit	Units	Avg. Valuation per Unit	Permits	Units	Avg. Valuation per unit
Aurora	11	14	11	\$232,088	-	-	-	-	-
Castle Pines	51	32	32	\$627,922	19	\$247,368	-	-	-
Castle Rock	87	183	83	\$596,818	4	\$374,015	-	-	-
Highlands Ranch	1	-	1	\$418,245	-	-	-	-	-
Larkspur	-	-	-	-	-	-	-	-	-
Littleton	-	-	-	-	-	-	-	-	-
Lone Tree	150	-	40	\$385,556			11	110	\$148,945
Parker	107	404	87	\$477,130	20	\$388,551	-	-	-
Unincorp. Douglas	261	279	207	\$335,972	54	\$181,102	-	-	-
<b>Total Douglas County</b>	<b>668</b>	<b>912</b>	<b>461</b>	<b>\$431,842</b>	<b>97</b>	<b>\$244,810</b>	<b>11</b>	<b>110</b>	<b>\$148,945</b>

*Note: Excludes permits for residential construction activity that does not affect overall housing inventory. Source: Douglas County and individual municipalities.*

# Commercial Real Estate

## Office Market

The vacancy rate for the office market in Douglas County rose 1.5 percentage points to 16.6 percent between the fourth quarters of 2023 and 2024. The vacancy rate increased in two submarkets and decreased in three submarkets. Lone Tree had the largest increase of 5.1 percentage points, followed by Castle Rock (+1.3 percentage points). Castle Pines reported the largest decrease of 11.8 percentage points, followed by Parker which decreased by 2.1 percentage points. Highlands Ranch reported the highest vacancy rate among submarkets of 20.1 percent in 4Q 2024, while Castle Rock reported the lowest vacancy rate of 4.1 percent. The office market vacancy rate in Metro Denver was 15.0 percent in the fourth quarter of 2024, an increase of 1.6 percentage points from the same period in 2023.

The average lease rate in Douglas County fell 0.8 percent to \$28.67 per square foot between the fourth quarters of 2023 and 2024. Three of the six submarkets reported an increase in average lease rates. Parker reported the largest increase in average lease rates, rising 17.4 percent over the year to \$34.95 per square foot. Castle Pines reported the largest drop in rent, falling 12.5 percent to \$31.09 per square foot. The average lease rate in Metro Denver decreased 1.1 percent to \$30.97 per square foot, \$2.30 higher than the lease rate in Douglas County.

## Industrial Market

The industrial market vacancy rate in Douglas County fell to 1.8 percent in the fourth quarter of 2024, down 0.8 percentage points from the fourth quarter of 2023. Parker reported the highest vacancy rate of 7.4 percent, a decrease of 3.9 percentage points over the year, and Castle Rock reported the lowest vacancy rate of 2.1 percent. Metro Denver reported a vacancy rate of 7.4 percent in the fourth quarter of 2024, down 0.1 percentage points from the same period in 2023.

The average lease rate for the industrial market in Douglas County increased 9.8 percent over the year to \$15.32 per square foot in the fourth quarter of 2024. Parker and Castle Rock were the only submarkets to report average lease rates in 4Q 2024, with Parker's rate increasing 67.4 percent to \$18.41, and Castle Rock's rate rising 14.9 percent to \$16.26 per square foot. Metro Denver reported an industrial lease rate of \$11.12 per square foot, an increase of 0.8 percent and \$4.20 lower than the rate in Douglas County in the fourth quarter of 2024.

## Flex Market

Douglas County reported a flex vacancy rate of 3.3 percent in the fourth quarter of 2024, down 1.0 percentage points from the same time last year. Parker and Lone Tree recorded the only increases in the flex market vacancy rate, rising 7.5 percentage points to 12.6 percent and 2.3 percent to 4.5 percent, respectively. Castle Rock reported the largest decrease in the flex market vacancy rate, falling by 6.0 percentage points to 7.0 percent. Metro Denver reported a vacancy rate of 7.7 percent in the fourth quarter of 2024, up 1.0 percentage points from the same time last year.

The average flex lease rate in Douglas County rose 29.1 percent to \$20.47 per square foot between the fourth quarters of 2023 and 2024. Castle Rock and Parker reported the largest increases over the year of 70.2 percent and 7.8 percent, respectively. Lone Tree reported the only decrease in the average lease rate, falling 4.3 percent to \$13.50 per square foot. Metro Denver reported a 1.9 percent increase in the flex lease rate between the fourth quarters of 2023 and 2024, rising to \$16.66 per square foot during the period.

## Retail Market

The retail vacancy rate in Douglas County rose 0.2 percentage points to 2.2 percent between the fourth quarters of 2023 and 2024. Four of the six submarkets reported increases in the vacancy rate year over year. Parker reported the largest increase of 1.6 percentage points, rising to 2.6 percent, followed by Castle Rock (+0.5 percent) and Castle Pines and Highlands Ranch (+0.1 percent). Lone Tree reported the only decrease in the vacancy rate, falling 1.4 percentage points to 2.1 percent. Retail vacancies in Metro Denver decreased 0.1 percentage points to 3.7 percent during the period.

The average lease rate in Douglas County increased 2.8 percent over the year to \$28.01 per square foot in the fourth quarter of 2024. Castle Rock reported the largest over-the-year increase of 12.4 percent, followed by Parker (+11.6 percent). Lone Tree and Highlands Ranch reported the only declines, falling 3.8 percent to \$34.58 per square foot and 0.5 percent to \$31.74 per square foot, respectively, during the period. The retail lease rate in Metro Denver fell 2.5 percent over the year to \$20.81 per square foot, \$7.20 below the level in Douglas County.

# Commercial Real Estate *continued*

Douglas County Commercial Vacancy and Lease Rates by Property Type 4th Quarter 2024						
	Total Existing Sq. Footage		Vacancy Rate		Avg. Lease Rate (per sq. ft.)	
	4Q 2024	4Q 2023	4Q 2024	4Q 2023	4Q 2024	4Q 2023
<b>Office</b>						
Castle Pines	57,986	57,986	6.6%	18.4%	\$31.09	\$35.53
Castle Rock	1,329,021	1,329,021	4.1%	2.8%	\$32.86	\$34.55
Highlands Ranch	2,052,236	2,052,236	20.1%	21.2%	\$32.98	\$32.25
Larkspur	27,953	27,953	-	-	-	-
Lone Tree	3,404,619	3,404,619	13.4%	8.3%	\$32.85	\$31.64
Parker	1,246,482	1,246,482	8.7%	10.8%	\$34.95	\$29.76
Total Douglas County	13,926,417	13,926,417	16.6%	15.1%	\$28.67	\$28.91
Metro Denver	208,533,553	206,726,281	15.0%	13.4%	\$30.97	\$31.30
<b>Industrial</b>						
Castle Pines	-	-	-	-	-	-
Castle Rock	1,563,686	1,517,217	2.1%	1.2%	\$16.26	\$14.15
Highlands Ranch	450,277	450,277	-	-	-	-
Larkspur	30,509	30,509	-	-	-	-
Lone Tree	36,686	36,686	-	-	-	-
Parker	1,109,371	1,109,371	7.4%	11.3%	\$18.41	\$11.00
Total Douglas County	8,784,894	8,698,425	1.8%	2.6%	\$15.32	\$13.95
Metro Denver	268,156,292	264,050,669	7.4%	7.5%	\$11.12	\$11.03
<b>Flex</b>						
Castle Pines	-	-	-	-	-	-
Castle Rock	361,304	361,304	7.0%	13.0%	\$24.39	\$14.33
Highlands Ranch	358,634	358,634	0.8%	1.3%	\$15.00	\$14.61
Larkspur	-	-	-	-	-	-
Lone Tree	137,236	137,236	4.5%	2.2%	\$13.50	\$14.11
Parker	318,184	278,200	12.6%	5.1%	\$23.33	\$21.65
Total Douglas County	2,919,829	2,879,845	3.3%	4.3%	\$20.47	\$15.86
Metro Denver	50,413,512	50,018,893	7.7%	6.7%	\$16.66	\$16.35
<b>Retail</b>						
Castle Pines	316,693	312,205	1.3%	1.2%	\$24.00	\$24.00
Castle Rock	4,310,148	4,289,309	2.1%	1.6%	\$27.74	\$24.67
Highlands Ranch	3,683,580	3,663,580	2.9%	2.8%	\$31.74	\$31.91
Larkspur	28,463	28,463	-	-	-	-
Lone Tree	3,984,760	3,984,760	2.1%	3.5%	\$34.58	\$35.93
Parker	4,761,650	4,747,126	2.6%	1.0%	\$25.84	\$23.16
Total Douglas County	18,958,650	18,898,799	2.2%	2.0%	\$28.01	\$27.24
Metro Denver	183,737,583	183,126,439	3.7%	3.8%	\$20.81	\$21.35

Note: Vacancy rate and average lease rate are for direct space only (excludes sublet space). Industrial and retail lease rates are triple-net. N/A indicates non-applicable; - indicates no data. Source: CoStar Realty Information, Inc.

# Nonresidential Development Activity

Douglas County building officials issued permits for at least 143,077 square feet of nonresidential space valued at over \$25 million during the fourth quarter of 2024. The largest project was a parking garage building in Parker that will add 106,333 square feet of space valued at \$15 million.

Douglas County Commercial Building Permits Issued 4th Quarter 2024			
Jurisdiction	Project Description	Valuation	Total Sq. Ft.
Parker	Parking Garage	\$15,031,233	106,333
Castle Rock	New Daycare and Preschool Facility	\$5,100,000	13,210
Parker	New Maverick Gas Station	\$2,000,000	5,637
Parker	Quiktrip Convenience Store	\$750,000	5,312
Parker	Circle K Convenience Store	\$750,000	5,200
Lone Tree	Shelter	\$698,825	400
Uninc.	Clubhouse	\$659,089	6,255
Uninc.	Roxborough Water & Sanitation District Pump Station	\$40,172	730

Source: Douglas County and individual municipalities.

Certificates of completion or occupancy were issued for 232,188 square feet of nonresidential space during the fourth quarter of 2024, a decrease of 276,188 square feet from the same period last year. The largest project now ready for occupancy is the Windcrest Extended Care Facility Phase 2, adding 108,1449 square feet of space.

DC Commercial Certificates of Occupancy Issued 4th Quarter 2024		
Jurisdiction	Project Description	Total Sq. Ft.
Uninc.	Windcrest Extended Care Facility (Phase 2)	108,149
Castle Rock	Front Range Christian Church	24,978
Castle Rock	Storhaus Garage Condos, Building B	19,367
Castle Rock	Storhaus Garage Condos, Building C	11,720
Parker	Denver Mattress Store	11,158
Parker	Veterinary Center of Parker	10,378
Castle Pines	Canyons Clubhouse	9,402
Uninc.	Clubhouse for Aventine Apartments	6,221
Castle Rock	Apartment Complex Clubhouse	7,669
Castle Rock	Storhaus Garage Condos, Building A	7,155
Parker	Advanced Pet Care Facility	4,964
Parker	In-N-Out Burger Restaurant	3,887
Parker	Chase Bank Building	3,470
Castle Rock	Promenade Garage #6	1,835
Castle Rock	Promenade Garage #5	1,835

Source: Douglas County and individual municipalities.

**Provided by:**

Douglas County Department of Community Development  
100 Third St.; Castle Rock, CO 80104  
303-660-7460; [www.douglas.co.us](http://www.douglas.co.us)

**Prepared by:**

Metro Denver Economic Development Corporation  
1445 Market St.; Denver, CO 80202  
303-534-8500; [www.metrodenver.org](http://www.metrodenver.org)